NOTICE

The following is a brief summary of significant changes in the Condominium Act which became effective on July 1, 2006.

§55-79.43 - Land use matters

Provides that the declarant (developer) is authorized to execute, file, and process any subdivision, site plan, zoning, or other land use applications or disclosures related to the condominium during the period that the condominium is under his control. Provides that once the condominium is no longer under the control of the declarant, the authority to execute such land use applications shall belong to the executive organ of the unit owners' association or a representative appointed by the unit owners' association. Clarifies the owner of condominiums for purposes of compliance with the disclosures in land use proceedings pursuant to § 15.2-852 and disclosures of real parties in interest pursuant to § 15.2-2289.

§55-79.40; 55-79.74:3; 55-79.79; 55-79.90 - Actions for breach of warranty

Amends the statutory structural defect warranty provisions to require unit owners to provide written notice to the declarant (developer) and give six months to correct the problem before filing suit for breach of warranty. The legislation allows the existing five-year statute of limitation period to be suspended for up to six months to allow the declarant to correct the deficiency. This provision shall apply only to breach of warranty claims arising on or after January 1, 2007.

§55-79.92 - Conversion condominiums and notice to locality

Requires the Real Estate Board at the Department of Professional and Occupational Regulation to inform local government within five business days of receiving an application for condominium conversion within their jurisdiction.